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DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS

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LIST OF EXHIBITS TO
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS

Exhibit Letter	Description
A	Legal Description of Total Parcel
B	Plat of Survey
C	Legal Description of Commercial Parcel
D	Legal Description of Private and Covered Walkway Areas
E	Zoning Analysis and Development Plan
F	Legal Description of Rear Theatre Hallway
G	Legal Description of Theatre Loading Area
H	Legal Description of Theatre Parcel
I	Legal Description of Commercial Loading Area

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F. From and after the conveyance of the Theatre Parcel, neither the Commercial Property (hereinafter defined) nor the Theatre Property (hereinafter defined) will be completely independent of the other and each will or may depend upon the other, to some extent, for structural support, enclosure, ingress and egress or other facilities and components necessary and desirable for the efficient operation and intended uses of the Commercial Property and the Theatre Property, respectively.

E. The plat of survey which is attached hereto and made a part hereof as Exhibit "B" describes and depicts the respective locations of the Theatre Parcel (hereinafter defined) and the Commercial Parcel (hereinafter defined) within the Total Parcel.

D. The Plans are the current concept plans for the construction of certain improvements (hereinafter defined) to the Total Parcel and may be amended, modified or supplemented by Declarant or its successors and assigns as construction continues in the manner provided herein. While the Plans are not "as-built" plans and, therefore, do not necessarily reflect the exact dimensions or location of each component of the improvements, reference thereto illustrates the intended relationship between the proposed Commercial Building and the proposed Theater and the components and facilities thereof and incidental thereto which are hereinafter described.

C. The Total Parcel is presently unimproved; however, construction building permits have been obtained and construction work has commenced upon the Total Parcel for the construction of the Commercial Building (hereinafter defined) and the Theater (hereinafter defined) all as depicted on the Plans (hereinafter defined).

B. Declarant is the record legal title holder of the Total Parcel (hereinafter defined) situated in Chicago, Cook County, Illinois, and legally described on Exhibit "A".

A. The terms used in the Recitals, if not otherwise defined in the Recitals, shall have the meanings set forth in Article I.

RECITALS

THIS DECLARATION is made and entered into on the 28th day of July, 1989 by the LASALLE NATIONAL BANK, a national banking association, not personally but solely as Trustee under Trust Agreement dated March 25, 1986 and known as Trust No. 110880 ("Declarant").

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

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NOW, THEREFORE, the Declarant hereby declares that the Total Property is and shall be owned, transferred, held, sold, conveyed and accepted subject to this Declaration. Declarant does hereby further declare that each of the following easements, covenants, conditions, restrictions, burdens, uses, privileges and charges shall exist at all times hereafter amongst, and be binding upon and inure to the benefit of, all parties having or acquiring any right, title or interest in or to any portion of the Total Property and shall run with the land subjected to this Declaration.

so as to provide the owners (as hereinafter defined) of each such respective portion of the Total Property those facilities and rights necessary or desirable for the function and efficient operation of each such respective portion and so as to foster a harmonious relationship among the owners of each such respective portion and to protect their respective property values, and so as to preserve the designation of the Total Parcel as a single zoning lot.

3. Relative to the Total Property, which are intended to preserve Declarant's designation of the Total Parcel as a single zoning lot, that is, a single tract of land to be used, developed or built upon as a unit under single control within the meaning of the Zoning Ordinance (hereinafter defined):

2. Relative to the Commercial Property, which will be binding upon each present and future owner of the Commercial Property or any portion thereof or interest therein and inure to the benefit of each present and future owner of the Theatre Property or any portion thereof or interest therein;

1. Relative to the Theatre Property, which will be binding upon each present and future owner of the Theatre Property or any portion thereof or interest therein and inure to the benefit of each present and future owner of the Commercial Property or any portion thereof or interest therein;

6. Declarant desires by this Declaration to establish certain easements, covenants and restrictions:

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"Act" means the Condominium Property Act of Illinois, as amended from time to time.

"Alterations" shall have the definition assigned in Section 10.01.

"Architect" means Lisec & Biederman, Ltd., or such other architect experienced in the design and operation of properties similar to the Total Property as the owners shall mutually designate.

"Assessor" means the Assessor of Cook County, Illinois.

"Association" means an Illinois not-for-profit corporation, to be formed for the purpose of acting as the Board of Managers of the Condominium Property pursuant to the Act.

"Combined PINS" shall have the definition assigned in Section 11.03.

"Commercial Building" means all improvements located from time to time within, under or upon the Commercial Parcel, including but not limited to, the Parking Garage.

"Commercial Loading Area" means that portion of the Commercial Parcel which is legally described on Exhibit "I" attached hereto.

"Commercial Parcel" means that portion of the Total Parcel which is legally described on Exhibit "C" attached hereto.

"Commercial Property" means the Commercial Parcel together with the Commercial Building and other related and incidental portions of the Total Property which are not included within the Theatre Property.

"Common Elements" means all portions of the Condominium Property except the Units.

"Condominium Declaration" means the declaration of condominium ownership to be recorded against all or a portion of the Commercial Property in the event of the submission of all or a portion of the Commercial Property to the Act.

"Condominium Property" means such of the Commercial Property in the event of such property's submission to the Act and so long as it has not been withdrawn from the Act, and such rights appurtenant thereto as have been submitted to the Act.

ARTICLE I
DEFINITIONS

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"Facilities" means all shared walls and roots between the Commercial Property and the Theatre Property and any and all nonstructural components of the Improvements, including but not limited to all components of the mechanical, plumbing, electrical, heating, air conditioning, alarm, television, telephone and other utility systems which now, or at any time hereafter, form a part of the Improvements and are designed to benefit both the Theatre Property and Commercial Property or utilized to furnish utility or any other services to all or any portion of the Improvements, including but not limited to: annunciators, antennae, boxes, brackets, cabinets, cables, coils, computers, conduits, controls, control centers, cooling towers, couplers, devices, ducts, equipment (including, without being limited to, heating, ventilating, air conditioning, plumbing equipment and elevator components and equipment), fans, fixtures, generators, meters, motors, outlets, panels, pipes, pumps, radiators, risers, starters, switches, switchboards, systems, tanks, transformers, valves, wiring and the like.

"Emergency Situation" means a situation immediately impairing or likely to cause an impairment of, or damage to, the structural support of the Improvements or causing or likely to cause injury to a person or persons or substantial damage to all or any portion of the Total Property or to other property in, on or about the Total Property.

"Easements" or "Easements" means any or all, as the context may require, easements declared and created pursuant to the terms and provisions of this Declaration.

"Defaulting Owner" means an owner or owners who has failed to make a payment of money owed under this Declaration to another owner or to perform one or more of its duties or obligations as and when required under this Declaration.

"Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements.

"Declarant" shall have the definition assigned in the first paragraph of this Agreement.

"Creditor Owner" means an owner or owners to whom a payment of money or other duty or obligation is owed under this Declaration by another owner who has failed to make such payment or to perform such duty or obligation as and when required hereunder.

"Consents" shall have the definition assigned in Section 10.08.

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"Parking garage" means the parking garage intended to be constructed upon the Commercial Property consisting of approximately eight and one-half (8 1/2) floors and providing for parking for approximately 419 automobiles, as depicted on the plans.

"Owner of the Theatre Property" means the person or persons or entity or entities, whose estates or interests, individually or collectively, aggregate, from time to time, fee simple absolute ownership of the Theatre Property.

"Owner of the Commercial Property" means the person or persons or entity or entities, whose estates or interests where the context so requires, individually or collectively, aggregate, from time to time, fee simple absolute ownership of the Commercial Property. In the event, and so long as, the Commercial Property is submitted to the provisions of the Act, the Owner of the Commercial Property shall, where the context so requires, mean the Association, the Unit Owners, or such members or percentage of the Unit Owners as may be required under the Condominium Declaration.

"Owner" or "owners" means either the Owner of the Commercial Property or the Owner of the Theatre Property, or both, as the context may require.

"Loading Dock No. 4" shall have the definition assigned in Section 2.01(b).

"Loading Area No. 4" means that portion of the Commercial Loading Area which is labeled and depicted as such on Exhibit B attached hereto.

"Indemnities" shall have the definition assigned in Section 5.09.

"Indemnifying Owner" shall have the definition assigned in Section 5.09.

"Improvements" means any and all buildings, structures, support structures, fixtures, pavement, or other improvements now or at any time hereafter constructed on, or situated on, within, under or upon all or any portion of the Total Parcel and any and all replacements, renewals, additions or modifications thereto.

"Free Hours" shall have the definition assigned in Section 9.02.

"Fee Hours" shall have the definition assigned in Section 9.02.

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"Permitted users" means such of the beneficiaries, officers, employees, agents, tenants, contractors, subcontractors, and licensees of the owner of the commercial property or the owner of the Theatre Property or of their respective tenants, as the context may require, permitted pursuant to certain specified terms of this declaration to use or otherwise enjoy the benefits of all or any specified portion of the Total Property for the purposes and subject to the conditions herein specified.

"PIN" shall have the meaning assigned in Section 11.01.

"Plans" means the Zoning Analysis and Development Plan attached hereto as Exhibit "E" dated April 26, 1988 and last revised June 13, 1989, prepared by Lisc & Biederman, Ltd., and all modifications, amendments and supplements made thereto.

"Private and covered walkway areas" means that part of the Total Property legally described on Exhibit "D" attached hereto and approximately identified as the covered walkway easement area and the private sidewalk easement area on Exhibit "D".

"Protesting Owner" shall have the meaning assigned in Section 11.06.

"Rear Theatre Hallway" means the enclosed hallway areas which Declarant currently intends to construct on the Rear Theatre Hallway Area in accordance with the Plans and which when constructed and enclosed shall extend eight (8) feet upward from grade and shall be part of the Commercial Property, subject to the exclusive easement to use such hallway areas granted to the owner of the Theatre Property and certain others pursuant to Section 2.01(d) of this Declaration.

"Rear Theatre Hallway Area" means the portion of the Commercial Property legally described on Exhibit "F" attached hereto.

"Theatre" refers to the proposed 3 story theatre building, now planned to be constructed on the Theatre Parcel which is proposed to contain approximately 33,000 square feet and to be comprised of an approximately 500 seat proscenium theatre in the main stage area and possibly an additional 112 seat studio theatre on other levels, together with a basement, all as depicted on the Plans.

"Theatre Loading Area" means that portion of the Commercial Parcel which is legally described on Exhibit "G" attached hereto.

"Theatre Parcel" means that portion of the Total Parcel which is legally described on Exhibit "H" attached hereto.

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(a) For support. An easement, for use only by the owner of the Theatre Property in common with the owner of the commercial Property, in and to all caissons or portions thereof now or hereafter from time to time located on, upon, within or otherwise comprising a part of the commercial Property for the sole purpose

2.01 Declaration of Easements. There are hereby declared and created the following easements in favor of the Theatre Property:

EASEMENTS IN FAVOR OF THEATRE PROPERTY

ARTICLE II

"Zoning Requirement" shall have the definition assigned in Section 9.03.

"Zoning Ordinance" means the 1989 City of Chicago Zoning Ordinance Chapter 194A of the Municipal Code of Chicago, as amended from time to time.

"Use" means and includes maintaining the existence of, operation, maintenance, repair, inspection, testing, cleaning, painting and replacement when necessary of facilities and includes the reasonable right of access to and the right to temporarily remove from the improvements portions of such facilities for any of the above purposes.

"Unit Owner" means and includes the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, from time to time, fee simple absolute ownership of a Unit and shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.

"Unit" means a part of the Condominium Property within the Commercial Property and designated in the Condominium Declaration as a "Unit" designed and intended for separate ownership and use.

"Unavoidable Delay" shall have the definition assigned in Article XII.

"Total Property" means the Total Parcel together with all the improvements.

"Total Parcel" means the parcel of real estate legally described on Exhibit "A" attached hereto.

"Theatre Property" means the Theatre Parcel together with the Theatre or any other Improvements from time to time constructed or existing upon the Theatre Parcel.

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(11) In no event shall the owner of the commercial property or its permitted users be permitted (A) to construct any above ground improvements extending lower than

(i) except as is specifically provided in this clause use the Theatre Loading Area or the Commercial Loading Area for parking (except that with respect to the owner of the Theatre Property, the Theatre Loading Area and Loading Area No. 4 may be so used to the extent necessary for the receipt, transport, loading and unloading of materials, equipment and trash or to accomplish the purposes provided for in Section 2.01(d) below and such other purposes as do not unreasonably interfere with the owner of Commercial Property's permitted use of the Theatre Loading Area or the Commercial Loading Area, and with respect to the owner of the Commercial Property, the Commercial Loading Area may be so used for purposes of the receipt, transport, loading and unloading of materials, equipment and trash and such other purposes as do not unreasonably interfere with the owner of the Theatre Property's permitted use of the Theatre Loading Area or the Commercial Loading Area);

(b) For Theatre Loading Area. A non-exclusive easement for use by the owner of the Theatre Property and its permitted users, in common only with the owner of the Commercial Property and its permitted users, for pedestrian and vehicular ingress and egress and access to the Theatre Parcel and to the Loading dock No. 4 and access to be located on the Commercial Parcel and labeled as Loading Dock No. 4 on Exhibit E ("Loading Dock No. 4") is declared and created over, upon and through the Theatre Loading Area and the Commercial Loading Area to the extent reasonably necessary for such use, provided, however, that:

of the support of all improvements now or hereafter located on the Theatre Parcel, including, without limitation the Theatre, provided however, that in no event shall such easement permit the addition, expansion, modification or enlargement of any of the improvements, now or hereafter located on the Theatre Parcel if such would require support from any existing component of the Commercial Property, including, but not limited to any existing caissons, in excess or in addition to the support presently intended to be provided from such components and caissons pursuant to the Plans without the prior written consent of the owner of the Commercial Property. To the extent that the Plans do not reflect the exact location of any such improvements when actually constructed, the easement declared and created pursuant to this section 2.01(a) shall extend to such improvements as are actually built, provided the same conform to the Plans or the preceding sentence's proviso and do not otherwise unreasonably interfere with the use and enjoyment of the Commercial Property by the owner of the Commercial Property.

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(d) For use of Rear Theatre Hallway and Area. An exclusive easement for use only by the owner of the Theatre Property, its permitted users and such owner's or its tenants, invitees, customers and patrons for pedestrian ingress and egress over, on and through the Rear Theatre Hallway Area and over, on and through the Theatre Loading Area to the extent reasonably necessary to use the Rear Theatre Hallway Area as a means of ingress and egress to and from the Theatre Property; provided, however, in no event shall the Rear Theatre Hallway Area be used by anyone as a main or primary entrance to the improvements located from time to time on the Theatre Property, it being understood that the Rear Theatre Hallway shall be used (i) by the owner of the Theatre Property's or its tenants, invitees,

(c) For Pedestrian Use of Private and Covered Walkway Areas. A non-exclusive easement for use by the owner of the Theatre Property, its permitted users and such owner's or its tenants, invitees, customers and patrons, in common with the owner of the Commercial Property, its permitted users and its or its tenants, invitees, customers and patrons for pedestrian ingress and egress over, upon and through the portion of the private and covered walkway areas located on the commercial parcel.

Notwithstanding anything to the contrary contained herein, Loading Area No. 4 will be used by the owner of the Theatre parcel only as a secondary loading dock on a first come, first served basis, and so long as the Theatre Loading Area is available, the owner of the Theatre Property shall not use Loading Area No. 4 except for purposes of ingress and egress to the Theatre Loading Area. Furthermore, the owner of the Commercial Property shall not be permitted to use the area east of the Theatre Loading Area and north of Loading Dock No. 4 for the receipt, transport, loading and unloading of materials, equipment and trash.

(iv) neither owner shall use any portion of the Theatre Loading Area or the Commercial Loading Area in a manner which would unreasonably interfere with the other owner's rights provided for in this Declaration with respect thereto.

(iii) in no event shall the owner of the Theatre Property or its permitted users be permitted to use any loading dock or docks constructed as a part of any improvements to the commercial parcel other than loading Dock No. 4; and

fourteen and one-half feet above grade within the Theatre Loading Area or the Commercial Loading Area or (B) to use any loading dock or docks constructed as a part of any improvements to the Theatre Property;

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(g) For Use of Facilities. An easement for the use by the owner of the Theatre Property and its permitted users, in common with the owner of the commercial property and its permitted users, of all facilities now or at any time hereafter located, on, upon or within the commercial property and now or at any time hereafter connected to facilities now or at any time hereafter located within or on the Theatre Property to the extent that such

(f) For Maintenance, Repair, Replacement or Reconstruction of Improvements. A non-exclusive easement for use by the owner of the Theatre Property and its permitted users for pedestrian ingress and egress over, upon and through the commercial property, to the extent reasonably necessary to permit the maintenance, repair, replacement or reconstruction of any improvements (including facilities) comprising or used in connection with the Theatre Property; provided however, in no event shall the use of such easement by the owner of the Theatre Property or any of its permitted users (i) unreasonably interfere with the use or enjoyment of the commercial property or (ii) impair the structural integrity of any improvements located on, upon or within the commercial property, and except in the event of an emergency situation, the same shall be with reasonable advance notice to and upon such reasonable conditions as the owner of the commercial property shall require.

(e) For Use of Parking Garage. A non-exclusive easement for the use by the owner of the Theatre Property, its permitted users and such owners or its tenants, invitees, customers and patrons for pedestrian and vehicular ingress and egress over, upon and through the parking garage to the extent reasonably necessary to use the parking spaces allocated to the owner of the Theatre Property pursuant to Article IX.

customers and patrons only as a secondary means of egress from such improvements in an emergency situation or (ii) by the owner of the Theatre Property and its permitted users as a private rear or secondary means of ingress and egress to such improvements. Until the Rear Theatre Hallway is constructed, and during any construction or reconstruction of the Rear Theatre Hallway or any period during which the Rear Theatre Hallway is unable to be used by reason of any damage or destruction thereto, the easement granted pursuant to this paragraph shall be over the Rear Theatre Hallway Area. During the initial construction of the Rear Theatre Hallway or any reconstruction, provided the improvements located on the Theatre Parcel are substantially completed and open to the public for business, the owner of the commercial property shall use reasonable efforts to assure that the Rear Theatre Hallway Area is not obstructed or, in the alternative, the owner of the commercial property shall provide another means of ingress and egress from such improvements reasonably acceptable to the owner of the Theatre Property to be used for the purposes contained herein.

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3.01 Declaration of Easements. There are hereby declared and created the following easements in favor of the Commercial Property:

EASEMENTS IN FAVOR OF COMMERCIAL PROPERTY

ARTICLE III

2.03 Binding Nature. The Easements declared and created within this Article shall be binding upon the Owner of the Commercial Property and run in favor of and inure to the benefit of the Owner of the Theatre Property.

2.02 Reasonable Limitations. Each Easement which is hereby created and which provides or requires, for its enjoyment, ingress and egress in, through, over or upon the Commercial Property shall be subject to such reasonable limitations as the Owner of the Commercial Property may, from time to time, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week (other than in emergency situations or in the case of the operation of Facilities) during which such Easements may be utilized so as to preclude any unreasonable interference with the use and operation of the Commercial Property, in order to assure the security of the same and so long as the same do not unreasonably restrict or interfere with the Owner of the Theatre Property's use of such Easement as provided herein.

(h) For Maintaining Encroachments. An exclusive easement for the maintenance by the Owner of the Theatre Property of encroachments to the extent that, by reason of the original construction of the Improvements on the Theatre Parcel in accordance with the Plans or the subsequent settlement or shifting of any part of such Improvements, any part of such Improvements encroaches or shall hereafter encroach upon any part of the Commercial Property; provided, the Owner of the Theatre Property used reasonable due diligence to construct such Improvements within the legal boundaries of the Theatre Parcel and maintains an air space between the walls of the Improvements on the Commercial Property and the Improvements on the Theatre Property in a manner substantially similar to the wall structure depicted on the Plans. Such easement for the maintenance of encroachments shall exist only so long as the encroaching portion of such Improvements shall remain standing.

Facilities benefit both the Theatre Property and Commercial Property or are utilized in common with the Owner of the Commercial Property and its Permitted Users in furnishing utility services or other services to any portion of the Theatre Property or are otherwise reasonably necessary to the efficient operation of the Theatre Property.

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(c) For Use of Facilities. An easement for the use by the owner of the commercial property and its permitted users, in common with the owner of the Theatre Property and its permitted users, of all facilities now or at any time hereafter located on, upon or within the Theatre Property and now or hereafter connected to facilities now or at any time hereafter located within or on the commercial property to the extent that such facilities benefit both the Theatre Property and commercial property or are utilized in common with the owner of the Theatre Property and its permitted users in furnishing utility services or other services to any portion of the commercial property or are otherwise reasonably necessary to the efficient operation of the commercial property.

(b) For Pedestrian Use of Private and Covered Walkway Areas. A non-exclusive easement for use by the owner of the commercial property, its permitted users, and its tenants, invitees, customers and patrons, in common with the owner of the Theatre Property and its permitted users and its tenants, invitees, customers and patrons, for pedestrian ingress and egress over, upon and through the portion of the private and covered walkway areas located on the Theatre Parcel.

(a) For Support. An easement, for use by the owner of the commercial property only in common with the owner of the Theatre Property, in and to the land and all caissons or portions thereof now or hereafter from time to time located on, upon, within or otherwise comprising a part of the Theatre property for the sole purpose of the support of all improvements now or hereafter located on the commercial parcel, including without limitation, the commercial building (but excluding the parking garage); provided however, that without the prior written consent of the owner of the Theatre Parcel, such easement shall not permit the addition, expansion, modification or enlargement of any of the improvements, now or hereafter located on the commercial parcel if such would require support from any then existing component or caisson which is a part of the improvements located or to be located on the Theatre Property, including, but not limited to any existing caissons, in excess or in addition to the support presently intended to be provided from such components and the shared caissons presently contemplated pursuant to the zoning analysis and development plan attached hereto as Exhibit E, but even then, only upon compliance with section 4.01 below. To the extent the Plans do not reflect the exact location of any such improvements when actually constructed, the easement declared and created pursuant to this Section 3.01(a) shall extend to such improvements as are actually built; provided the same conform to the Plans or the preceding sentence's proviso and do not otherwise unreasonably interfere with the use and enjoyment of the Theatre Property by the owner of the Theatre Property.

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3.03 Binding Nature. The Easements declared and created within this Article shall be binding upon the Owner of the Theatre Property and run in favor of and inure to the benefit of the Owner of the commercial Property.

3.02 Reasonable Limitations. Each Easement which is hereby created and which provides or requires, for its enjoyment, ingress and egress in, through, over or upon the Theatre Property shall be subject to such reasonable limitations as the Owner of the Theatre Property may, from time to time, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week (other than in emergency situations or in the case of the operation of facilities) during which such Easements may be utilized so as to preclude any unreasonable interference with the use and operation of the Theatre Property and in order to assure the security of the same and so long as the same do not unreasonably restrict or interfere with the Owner of the Theatre Property's use of such Easement as provided herein.

(e) For Maintenance, Repair, Replacement or Reconstruction of Improvements. A non-exclusive easement for use by the Owner of the commercial Property and its Permitted Users for pedestrian ingress and egress over, upon and through the Theatre Property to the extent reasonably necessary to permit the maintenance, repair or reconstruction of the Improvements comprising the commercial Property; provided however, in no event shall the use of such easement by the Owner of the commercial Property or its Permitted Users (i) unreasonably interfere with the use or enjoyment of the Theatre Property or (ii) impact the structural integrity of the Improvements located on, upon or within the Theatre Property, and except in the event of an Emergency Situation, the same shall be with reasonable advance notice to and upon such reasonable conditions as the Owner of the commercial Property shall require.

(d) For Maintaining Encroachments. An exclusive easement for the maintenance by the Owner of the commercial Property of encroachments to the extent that, by reason of the original construction of the Improvements on the commercial Property or the subsequent settlement or shifting of any part of such Improvements, any part of such Improvements encroaches or shall hereafter encroach upon any part of the Theatre Property; provided, the Owner of the commercial Property used reasonable due diligence to construct such Improvements within the legal boundaries of the commercial parcel and maintains an air space between the walls of the Improvements on the commercial Property and the Improvements on the Theatre Property in a manner substantially similar to the wall structure depicted on the Plans. Such easement for the maintenance of encroachments shall exist only so long as the encroaching portion of such Improvements shall remain standing.

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4.02 Responsible Owner. If substitute or additional structural support is required on the portion of the total property in which the structural support shall have been reduced or is otherwise inadequate, then the owner or owners responsible for such reduction, if the responsible owner or owners can be determined, or the owner or owners requesting such additional support (if consented to by the other owner or owners) shall commence the construction of such substitute or additional support within a reasonable time under the circumstances, and having commenced such construction shall proceed diligently to cause the completion of such construction in accordance with plans and specifications prepared by or approved by the Architect and approved by the owners. The responsible or requesting owner or owners shall pay all costs and expenses, including the Architect's and any other architectural fees, in connection with construction of the substitute or additional support. The owners shall attempt in good faith to determine which owner or owners are responsible for such reduction and shall, in good faith, negotiate the terms and conditions under which and whether the

4.01 Prohibited Acts: Architect's Review. No owner shall do or permit any act which would adversely affect the structural safety or integrity of the improvements. In addition, in the event the owner of the commercial property desires to make use of the easement described in section 3.01(a) for all or any support of the commercial building (excluding the parking garage), prior to obtaining a building permit for the construction of any such commercial building, the owner of the commercial parcel shall deliver to the owner of the Theatre Parcel a letter from an engineer reasonably acceptable to the owner of the Theatre Parcel indicating that the support required by the proposed commercial building is no greater than the support required by the commercial building structure originally intended to be supported by any component or caisson which is a part of any improvements located or to be located on the Theatre Property. If for any reason the structural support for any portion of the improvements is hereafter reduced below the support required to maintain the structural safety or integrity of the improvements or any proposed improvements or changes thereto (including without limitation any alterations) will or are likely to require support in excess of that permitted pursuant to the Easements granted pursuant to either or both of Sections 2.01(a) or 3.01(a), the Architect shall review, at the request of either or both owners, the extent of any such reduction and the need for or adequacy of any such substitute or additional structural support. The Architect shall also estimate, if possible, the time reasonably necessary to provide adequate substitute or additional structural support.

STRUCTURAL SUPPORT

ARTICLE IV

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5.01 Compliance with Laws. The owner of the commercial property and the owner of the Theatre Property shall comply with all laws, statutes, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, State of Illinois, County of Cook, City of Chicago and any other municipality or agency now or hereafter having jurisdiction over their respective properties, if non-compliance would subject the other owner to civil or criminal liability, or would jeopardize the full force and effect of any certificate of occupancy issued to such other owner or for their

OPERATIONS

ARTICLE V

4.05 Other Applicable Provisions. The provisions of and any work performed pursuant to this Article shall be subject to the applicable terms and provisions of Article V hereof.

4.04 Disputes. If, for purposes of this Article, the responsible Owner cannot be determined, or if both Owners are responsible, or if the reduction in structural support results from an act of God or force majeure, and the Owners after sixty (60) days are unable to agree on who is responsible for the cost of providing substitute or additional structural support, including any fees of the Architect, said question shall be submitted to arbitration in accordance with the terms of Article XVII.

4.03 Emergency Situations. If delay in constructing substitute or additional structural support would create an Emergency Situation, then, without regard to which Owner or Owners shall be determined responsible for the substitute or additional structural support, the Owner of the portion of the Total Property in which the need for substitute or additional structural support shall have occurred or is then occurring shall, upon not less than ten (10) days advance written notice to the other Owner (except that such advance written notice shall not be required in an Emergency Situation), provide substitute or additional structural support as and wherever may be required, or the Owners shall jointly undertake to provide substitute or additional structural support; provided, however, the responsible Owner shall be liable for and pay all costs and expenses incurred as a result of the other owner's provision of any required substitute or additional support and the non-responsible Owner incurring the same shall have a lien against the other Owner's portion of the Total Property in the manner and to the extent provided in Article XVII.

right to easements for such additional support may be granted affecting another Owner's portion of the Total Property.

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5.03 Crowd Control. The owner of the Theatre Property and the owner of the commercial Property shall employ such measures as are required to maintain control of their respective invitees, customers and patrons (including, but not limited to, so long as the Theatre Property is improved with a Theatre, the Theatre's

5.02 Mechanics Liens. The owner of the commercial Property or the owner of the Theatre Property, as the case may be, shall remove, within thirty (30) days after the filing thereof, any mechanic's, materialmen's or any other like lien on their respective properties arising by reason of any work or materials ordered or any act taken, suffered or omitted by such owner if the effect of such lien includes all or any portion of the other owner's property. In the event the Defaulting Owner fails to remove any such lien within the time specified, the creditor owner may take such action as the creditor owner may deem reasonably necessary to remove such lien. The creditor owner shall be entitled to reimbursement from the Defaulting Owner for all reasonable expenses incurred by the creditor owner in attempting to remove such lien and shall have a lien against the portion of the Total Property owned by the Defaulting Owner to secure repayment in the manner and to the extent provided in Article VIII hereof. Notwithstanding the foregoing, the Defaulting Owner shall not be required to remove such lien within said thirty (30) day period, so long as the Defaulting Owner shall within said thirty (30) day period (1) give notice in writing to the creditor owner of its intention to contest the validity of such lien (ii) in good faith commence steps reasonably likely to result in the removal of such lien and thereafter diligently proceed to contest the same by appropriate proceedings and (iii) deliver as security for its obligation to remove such lien to the creditor owner either: (1) cash or a surety bond of a responsible surety company reasonably acceptable to the creditor owner in an amount equal to one hundred fifty percent (150%) of the face amount of the lien claim or (2) other security reasonably equivalent in value and otherwise reasonably acceptable to the creditor owner.

respective properties or would result in the imposition of a lien against the property of the other owner; and all owners shall comply with all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the Total Property or any portion thereof, if such non-compliance would increase the rate of premiums of any policy of insurance maintained by another owner. If any owner does any act or uses its property in such a manner as will increase the cost of any such policy of insurance, then, without prejudice to any other remedy available to the affected owner hereunder or at law or in equity for such breach, the affected owner shall have the right to require the causing owner to pay the amount by which the premiums for such insurance are increased as a result of such act or use.

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5.06 Independent Facilities. Notwithstanding anything contained herein to the contrary, to the maximum extent reasonably possible, each of the respective properties' facilities shall be operationally independent from the other and to the extent reasonably possible each owner shall construct independent facilities on its own property for provision of utilities or other services to its property. Notwithstanding the

the commercial property as herein provided. extent necessary to permit the use of the same by the owner of performing any such maintenance, repair or replacement to the right to enter upon the Theatre Property for the purpose of the Commercial Property and its Permitted Users shall have the causes an Emergency situation, then without notice, the Owner of after notice from the Owner of the Commercial Property or (11) failure either (i) continues for a period of thirty (30) days declared hereunder in favor of the Commercial Property which to which an easement for the use of the same is created and Theatre Loading Area or any of the said facilities with respect of the Theatre Property to maintain, repair or replace the Owner of the Theatre Property except as otherwise herein specifically provided. In the event of the failure of the owner Theatre Property and the cost thereof, shall be borne by the Hallway and for all facilities which comprise a part of the responsibility for the maintenance, repair and replacement of the Theatre Loading Area, the interior portions of the Theatre Rear

5.05 Facilities Comprising Part of Theatre Property. The

Theatre Property as herein provided. necessary to permit the use of the same by the owner of the Owner of the Commercial Property's expense to the extent performing any such maintenance, repair or replacement at the to enter upon the Commercial Property for the purpose of the Theatre Property and its Permitted Users shall have the right causes an Emergency situation, then without notice, the Owner of after notice from the Owner of the Theatre Property or (11) failure either (i) continues for a period of thirty (30) days and declared hereunder in favor of the Theatre Property, which respect to which an easement for the use of the same is created to maintain, repair or replace any of such facilities with the event of the failure of the owner of the Commercial Property. In the cost thereof, shall be borne by the owner of the Commercial Property which comprise a part of the Commercial Property, and all the structural portions of the Theatre Rear Hallway and all the responsibility for the maintenance, repair and replacement of

5.04 Facilities Comprising Part of Commercial Property.

patrons while they are outside of the Theatre, either awaiting entry or during intermissions) so as to minimize, to the extent reasonably possible, any interference with the operation of the other owner's property.

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5.09 Indemnification. Each owner from time to time of all or any portion of the Total Property (hereinafter in this Section, the "Indemnifying Owner") shall at its sole cost and expense and to the extent not prohibited by applicable law, indemnify and hold harmless the other owner or owners from time to time of all or any portion of the Total Property (hereinafter in this Section, the "Indemnitee") from and against any and all claims against Indemnitee for losses, liabilities, damages, judgments, costs and expenses and any actions or proceedings arising therefrom, by or on behalf of any person, firm, corporation or governmental authority arising from the Indemnifying Owner's use, possession or management of the therein or arising out of the Indemnifying Owner's use, exercise or enjoyment of an Easement, and from and against all costs,

5.08 Exterior Facades. Except as expressly provided in Article VII, the respective owners shall, at each of their sole cost and expense, keep the exterior facade of any Improvements from time to time located on the Commercial Parcel and Theatre Parcel, as the case may be, in good and safe order and condition, and shall make all repairs or replacements to their respective properties, facades, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

5.07 No Nuisances; No Waste. Neither the owner of the Theatre Property nor the owner of the Commercial Property shall (1) commit or permit to exist on their respective portions of the Total Property any nuisance, excessive noise, noxious odors or garbage or refuse unless inside a covered receptacle or dumpster (provided, if any such refuse or garbage is from a restaurant or other food service business, such receptacle or dumpster shall be located inside of a building), (ii) unreasonably annoy the other owners or occupants of the Total Property, (iii) burn any trash or refuse on their respective properties, or (iv) commit or permit, and shall use all reasonable precaution to prevent, waste of their respective properties.

above, to the extent any facilities exist which are used in common, the construction and installation of which has been previously approved by all affected owners, each owner shall make a good-faith effort to operate such of the facilities as are utilized in common with any other owner so as to keep operating costs as low as practicable, provided that the quality of the service involved is not unduly degraded thereby. In addition, the cost of the use of such facilities shall be equitably shared among the owners benefiting therefrom based on relative usage rates or, if the same cannot be readily determined or separately metered, based on the relative square footage of the Improvements benefiting or using the same.

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(a) Property and Casualty. Shall keep their respective properties insured against loss or damage by fire, sprinkler and such other risks, casualties and hazards as are insured from time to time by prudent owners of similar buildings in the City of Chicago and in an amount at least equal to the full replacement cost thereof, excluding the cost of the excavation and foundations or other supports which are below the undersurface of the lowest basement floor of any buildings, with so-called "Builder's Risk" coverage during the time any improvements are being constructed on such owner's portion of the Total Property. Each policy providing the coverage specified in this Section 6.01(a); (1) shall provide that the acts of any named or additional insured shall not invalidate the policy as against any other named or additional insured or otherwise adversely affect the rights of any other named insured under the policy; (2) shall name as insured parties the owner of the Commercial Property and

Commercial Property and the owner of the Theatre Property:
 6.01 Types of Insurance Required. The owner of the

INSURANCE

ARTICLE VI

5.10 Restrictions on Use of Theatre Property. Without the prior written approval of the other owners, the Theatre Property shall not be used as a hotel, motel, X-rated or burlesque theatre, parking garage or parking lot or converted into any use which would require more than 86 parking spaces in the parking garage to be available to it in order to satisfy the zoning Ordinance's requirements for off-street parking with respect to the Theatre Property.

attorneys' fees, expenses and liabilities incurred with respect to any such claim, action or proceeding arising therefrom; provided, however, that nothing contained in this Section shall be construed as an agreement to indemnify or hold harmless the Indemnitee from its own negligent acts or the acts of any of the Indemnitee's Permitted Users, or such owner's or its tenants' invitees, customers or patrons. In case any action or proceeding is brought against the Indemnitee by reason of any such claim, the Indemnifying Owner, upon notice from the Indemnitee, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to the Indemnitee. Any counsel for any insurance company providing a defense against such claim, action or proceeding pursuant to any insurance policy or policies providing or potentially providing coverage with respect to such claim, action or proceeding shall be presumed reasonably satisfactory to Indemnitee. Nothing contained in this Section shall prevent or preclude the Indemnitee from engaging separate counsel of its own choice at its own expense in connection with any such claim, action or proceeding.

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6.05 Failure to Procure. Should a Defaulting Owner fail to provide and maintain the policies of insurance as above provided, which failure continues for a period of thirty (30) days after notice from the creditor owner of such failure, then the creditor owner may purchase such policy and the cost thereof shall be due from the Defaulting Owner on demand and shall be secured by a lien against any insurance proceeds payable under such policies

6.04 Delivery of Policies. Copies of all policies of insurance required by this Article shall be delivered by each owner to the other owner at least twenty (20) days prior to the inception of such policy or expiration of any prior policy. Each such policy shall provide that it shall not be cancellable or non-renewed except after thirty (30) days prior written notice to such other owner.

6.03 Blanket Policies. Any insurance required to be provided by the owner of the commercial property or the owner of the Theatre property may be included in a blanket policy covering other property owned or controlled by such owner, provided that such blanket policy unconditionally provides the insurance required by this Article.

6.02 Garagekeeper's Liability Coverage. Whenever and so long as any improvements on the commercial parcel shall include the parking garage or any other parking facility open to the public, the owner of the commercial parcel (or the owner of such portion thereof as is occupied by such garage) shall maintain or cause the operator thereof to maintain garagekeeper's liability coverage.

(b) Comprehensive General Liability. Shall maintain Comprehensive General Liability Insurance against claims for bodily injury, including death or property damage occurring in or upon their respective properties, including a broad form endorsement. Such insurance shall be in such amounts as may be required by law or in the absence of any such legal requirement, in such amounts as are carried from time to time by prudent owners of similar buildings in the city of Chicago, but in all events having limits of not less than \$1,000,000.00 for bodily injury or property damage in any one occurrence. Each policy providing the coverage specified in this Section 6.01(b) shall name the other owner or owners (or the Association in the event the commercial property is subjected to the provisions of the Act) as additional insureds.

the owner of the Theatre property as their interests may appear; and (3) shall be endorsed with a clause which reads substantially as follows: "this insurance shall not be invalidated should the insured waive in writing prior to a loss any or all rights of recovery against any other party for loss occurring to the property described herein." Insured

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(a) Election to Rebuild or Restore. If the owner of the Commercial Property elects to rebuild, restore or replace any such Improvements, easements are hereby declared and created over, upon and through such portions of the Theatre Property as may reasonably be necessary to permit any such rebuilding, restoration or replacement. From and after such rebuilding, restoration or replacement, easements shall exist, in and to the land and the structural components of the Theatre Property, in favor of the owner of the Commercial Property, for the use and support of such rebuilt, restored or replaced Improvements to the same extent as is herein provided with respect to the Improvements existing as of the date of such damage or destruction. If such reconstructed Improvements incorporate independent facilities, support or otherwise do not require or contemplate the use of any facilities or of the easements previously created pursuant to this Declaration, the provisions of this Declaration relating to the use of the facilities located within the Theatre Building or any such Easement by the owner of the Commercial Property shall terminate to the extent no longer applicable. To the extent, if at all, that the reconstructed Improvements include facilities that are not independent from the Theatre Property's Improvements and facilities or otherwise require or contemplate the continued use of any of the easements previously created pursuant to this Declaration, the provisions hereof relating to the use of such facilities and easements shall continue in full force and effect with respect to such reconstructed Improvements. Nothing contained herein shall be deemed (1) to require the owner of the Commercial Property to design any Improvements to be reconstructed in a manner which does not contemplate use of the easements previously created pursuant to Article III of this Declaration or (ii) to permit such owner to design or build such reconstructed Improvements in a manner requiring the creation of new easements not previously created pursuant to Article III of this Declaration. Notwithstanding the foregoing, in effecting such reconstruction, the owner of the Commercial Property shall in all events provide a loading area substantially similar to the Theatre Loading Area and an exit area in the rear substantially similar to either the

7.01 Damage to Commercial Property. In the event of any damage to or the destruction of all or any part of the Commercial Building or any other Improvements now or at any time hereafter existing on the Commercial Property by reason of a fire, earthquake, flood, explosion or other casualty:

DAMAGE TO THE IMPROVEMENTS

ARTICLE VII

and a lien against the portion of the Total Property owned by the Defaulting Owner to secure repayment to the extent and in the manner provided in Article VIII hereof.

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(a) Election to Rebuild or Restore. If the Owner of the Theatre Property elects to rebuild, restore or replace any such Improvements, easements are hereby declared and created over, upon and through such portions of the Commercial Property as may reasonably be necessary to permit any such rebuilding,

7.02 Damage to Theatre Property. In the event of any damage to or the destruction of all or any part of the Theatre Property or any other Improvements now or at any time hereafter existing on the Theatre Property by reason of a fire, earthquake, flood, explosion or other casualty:

Article IX. and patrons subject to and in accord with the provisions of its Permitted Users and its or its tenants' invites, customers Zoning Requirement for use by the Owner of the Theatre Parcel, not less than the number of spaces required pursuant to the required to clear the debris and pave a parking lot containing use the proceeds of any insurance or such other funds as may be exists and it does not elect to reconstruct the Parking Garage, the Commercial Property shall, if the Parking Garage no longer Requirement. To satisfy such Zoning Requirement, the Owner of street parking required to satisfy the Theatre Parcel's Zoning the Commercial Parcel and (ii) to provide the necessary off- existed prior to the damage or destruction of the Improvements on located on the Theatre Parcel in substantially the same manner as maintain the structural integrity and safety of the Improvements to facilities and structures as may reasonably be required to (i) to construct, install and maintain such permanent support portion of the Commercial Property as may reasonably be necessary addition, such non-exclusive easements in, under and upon such Theatre Property shall be deemed to have been granted, in full force and effect. In such event, the Owner of the maintenance of encroachments, which shall nevertheless continue repair, replacement or reconstruction of Improvements and for the Area and the Rear Theatre Halway Area, for the maintenance, Easements granted for support, for the use of the Theatre Loading benefit of the Theatre Property shall terminate other than the the same, all of the Easements hereinbefore declared for the the Commercial Property elects not to rebuild, restore or replace (b) Election Not to Rebuild or Restore. If the Owner of

Rear Theatre Halway or the Rear Theatre Halway Area and the Owner of the Theatre Property shall be entitled to the continuation of the Easements as are herein provided with respect to the same, as well as all of the other Easements created pursuant to Article II of this Declaration. In addition, the work in connection with constructing, any such reconstructed Improvements, and upon substantial completion, any such reconstructed Improvements shall comply with the provisions of Sections 2.01(d), 5.01, 5.02, 5.06, 5.09 and 5.10 of Article V and with the provisions of Articles VI and X of this Declaration.

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restoration or replacement. From and after such rebuilding, restoration or replacement, easements shall exist, in and to the land and the structural components of the Commercial Property, in favor of the Owner of the Theatre Property for the use and support of such rebuilt, restored or replaced improvements to the same extent as is herein provided with respect to the improvements existing as of the date of such damage or destruction. If such reconstructed improvements incorporate independent facilities, support or otherwise do not require or contemplate the use of any facilities or of the Easements previously created pursuant to this Declaration, the provisions of this Declaration relating to the use of the facilities located within the Commercial Building or any such Easement by the Owner of the Theatre Property shall terminate to the extent no longer applicable. To the extent, if at all, that the reconstructed improvements include facilities that are not independent from the Commercial Property's Improvements and facilities or otherwise require or contemplate the continued use of any of the Easements previously created pursuant to this Declaration, the provisions hereof relating to the use of such facilities and Easements shall continue in full force and effect with respect to such reconstructed improvements. Nothing contained herein shall be deemed (i) to require the Owner of the Theatre Property to design any Improvements to be reconstructed in a manner which does not contemplate use of the Easements previously created pursuant to Article II of this Declaration or (ii) to permit such Owner to design or build such reconstructed Improvements in a manner requiring the creation of new easements not previously created pursuant to Article II of this Declaration. Notwithstanding the foregoing in effecting such reconstruction, the Owner of the Theatre Property shall in all events provide, and the Owner of the Commercial Property shall be entitled to the continuation of, the Easements created pursuant to Article III of this Declaration. Any such reconstructed improvements shall comply with the provisions of Sections 5.01, 5.02, 5.06, 5.09 and 5.10 of Article V and with the provisions of Articles VI and X of this Declaration.

(b) Ejection Not to Rebuild or Restore. If the Owner of the Theatre Property elects not to rebuild, restore or replace the same, all of the Easements heretofore declared for the benefit of the Commercial Property shall terminate other than the Easements granted for the support, for the maintenance, repair, replacement or reconstruction of Improvements and for the maintenance of encroachments, which shall nevertheless continue in full force and effect. In such event, the Owner of the Commercial Property shall be deemed to have been granted, in addition, such non-exclusive easements in, under and upon such portion of the Theatre Property as may reasonably be necessary to construct, install and maintain such permanent support facilities and structures as may reasonably be required to maintain the structural integrity and safety of the Improvements located on

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8.04 Mortgagee's Subrogation Rights. A mortgagee of all or any portion of the Total Property shall have the right to an assignment of any lien affecting any portion of the Total Property subject to the lien of its mortgage upon payment of the amount secured by such lien. Such mortgagee may at any time give to the holder of the lien a written notice of its election to purchase the same. On a date not less than ten (10) and not more

8.03 Effect of Conveyance. No conveyance or other divestiture of title shall in any way affect or diminish any lien made effective as provided in this Article and any lien which would have arisen against any property pursuant to this Declaration had there been no conveyance or divestiture of title shall not be defeated or otherwise diminished or affected by reason of such conveyance or divestiture of title.

8.02 Priority of Liens. The liens provided for in this Declaration shall take precedence over any mortgage or other encumbrance which may be a lien on the portion of the Total Property owned by such Defaulting Owner, other than the lien of a bona fide mortgage or trust deed which is a lien existing against such portion of the Total Property prior to the effective date of the liens provided in this Declaration effective immediately upon the recording of a notice by creditor owner in the office of the Recorder in Cook County, Illinois, and may be enforced by a remedy available at law or in equity. Such lien shall continue in full force and effect until such sum of money, expenses and interest is paid in full.

8.01 Right to Lien. If, at any time, a Defaulting Owner shall fail upon demand to pay to a creditor owner any sum of money due such creditor owner pursuant to the provisions of this Declaration, then, in addition to any rights of subrogation such creditor owner may have by operation of law, such creditor owner shall have a lien against the portion of the Total Property owned by such Defaulting Owner and a lien against any insurance proceeds payable to such Defaulting Owner to secure the repayment of such sum of money, all reasonable expenses of such creditor owner incurred in collecting and enforcing such obligation or lien (including without limitation reasonable attorney's fees), and all interest accruing pursuant to the provisions of this Article to the extent and in the manner provided for in this Article.

LIENS, DEBTS AND INTEREST

ARTICLE VIII

the Commercial Parcel in substantially the same manner as existed prior to the damage or destruction of the Improvements on the Theatre Parcel.

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9.01 Designated Fee Spaces. The owner of the commercial property, or the owner of the parking garage if different, shall at all times, except as otherwise provided herein, make available or cause to be made available to the owner of the Theatre property and its officers, employees and agents, four (4) parking spaces in the parking garage in the areas designated from time to time by the operator or owner of the parking garage, the location of which is to be established by an appropriate sign or other manner reasonably acceptable to the owner of the Theatre property; provided, however, that no such designation may be changed without seven (7) days prior written notice to the owner of the Theatre property. At the election of the operator or owner of the parking garage, such parking spaces shall be made available on a monthly or daily basis. The owner of the Theatre property shall contract for the use of such parking spaces directly with the operator or owner of the parking garage, as the case may be, at reasonably competitive charges not in excess of amounts being charged from time to time, on a monthly basis, by

PARKING

ARTICLE IX

8.06 Non-Exclusive Remedy. Subject to the limitations set forth in Article XII hereof, the rights and remedies of a creditor owner are cumulative and not intended to be exclusive of any other rights or remedies to which such creditor owner may be entitled at law or in equity. The exercise by a creditor owner of any right or remedy to which it is entitled hereunder shall not preclude or restrict the exercise of any other such right or remedy.

8.05 Interest; Expenses. Whenever a defaulting owner is obligated to pay a sum of money to a creditor owner, interest shall accrue on such sum together with any reasonable expenses incurred by such creditor owner in collecting and enforcing such obligation or lien (including without limitation reasonable attorney's fees) and shall be payable thereon from the date any such sum first became due hereunder until paid in full at a rate of interest equal to the lesser of: (a) three (3) percentage points above the corporate base rate of interest announced from time to time by The First National Bank of Chicago, Illinois, at the rate to be charged at Chicago, Illinois to its corporate customers of the highest credit rating on ninety (90) day unsecured borrowings, or (b) the maximum lawful rate of interest then in effect in Illinois.

than thirty (30) days thereafter, the holder of the lien shall, upon payment of the full amount, including interest, secured by the lien deliver to the mortgagee an instrument in recordable form assigning the lien together with the debt secured thereby.

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9.03 First Come, First Served Spaces. In addition, the Owner of the Theatre Property, its Permitted Users and its or its tenants, invitees, customers and patrons shall be entitled to the non-exclusive use of all other available parking spaces in the Parking Garage on a "first come, first served basis" at the prevailing rental rates charged by the operator or owner of the Parking Garage for non-exclusive spaces in the Parking Garage. The operator or owner of the Parking Garage may also designate other parking spaces in the Parking Garage for use by its Permitted Users or other third parties and the owner of the Theatre Property shall not use such spaces in a manner inconsistent with any such designation; provided however, that in no event shall any such designation or designations result in a reduction of the number of parking spaces in the Parking Garage available on a "first come, first served basis", to the owner of the Theatre Property, its Permitted Users, or to its or its tenants, invitees, customers or patrons below (i) the lesser of (a) that number which is from time to time required pursuant to the zoning ordinance to satisfy the zoning ordinance's off-street parking requirements with respect to the Theatre Property, or (b) 85 parking spaces (the lesser number determined by means of the above comparison being hereinafter referred to as the "Zoning Requirement") twenty-four hours per day, every day or (ii) 200 parking spaces between the hours of 7:30 p.m. and 11:30 p.m. on any day in which the Theatre has scheduled performances;

9.02 No Fee Spaces. The Owner of the Commercial Property or the Parking Garage, if different, shall, subject to availability on a "first come, first served basis", make available to the owner of the Theatre Property and its officers, employees and agents for their non-exclusive use, for a period of ten (10) years, commencing January 1, 1991 and ending December 31, 2000, fifteen (15) parking spaces in the Parking Garage. The Owner of the Theatre Property shall pay no rental or charge for these parking spaces from the hours of 11:00 p.m. on each day to 5:00 p.m. of the next succeeding day ("Free Hours"); provided, however, the owner of the Theatre Property and its officers, employees and agents shall not use such fifteen (15) parking spaces between the hours ("Fee Hours") of 5:00 p.m. and 11:00 p.m. on any day except upon the payment of such amounts as are then being charged for the use of parking spaces in the Parking Garage to other regular, third party, bulk users and provided, further, that any use of any such fifteen (15) parking spaces which commences during the Free Hours and ends during the Fee Hours shall be subject to the payment of the maximum daily fee then being charged for the use of parking spaces in the Parking Garage to other regular, third party, bulk users.

the operator or owner of the Parking Garage for the use of parking spaces by other Unit Owners, tenants or employees of Unit Owners or tenants in the Commercial Property.

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10.01 Limitation on Alteration of Plans. As of the date hereof, it is intended that the Total Parcel will be improved in the manner, and with the improvements depicted on the Zoning Analysis and Development Plan attached hereto as Exhibit E. Either owner may, however, at any time, at such owner's sole cost and expense, amend, modify or supplement the plans and make changes and alterations, including but not limited to alterations

CONSTRUCTION; ALTERATIONS; ZONING

ARTICLE X

9.05 Limitations on Parking Rights. The rights of the owner of the Theatre Property to parking are subject to the following limitations: (i) in the event all or any portion of the parking garage is damaged or destroyed by casualty and the owner of the commercial property elects not to rebuild or restore all or any portion of the parking garage or in the event of a taking by the exercise of the power of eminent domain or deed in lieu of condemnation of all or any portion of the parking garage by any competent authority for any public or quasi public use, the number of parking spaces that the owner of the Theatre Property is entitled to under this Article shall be reduced prorata based on the ratio that the original number of parking spaces contained in the parking garage bears to the number of parking spaces remaining after the casualty or taking; provided, however, that in no event shall such number of parking spaces be less than the Zoning Requirement and (ii) neither the operator nor the owner of the parking garage shall have any obligation to enforce the Theatre Property owner's right to the exclusive use of any such parking spaces, unless the operator or the owner of the parking garage has failed to comply with its obligations under this Article or such owner or its permitted users or such operator's, officers, tenants, agents, contractors, subcontractors, licensees or employees are infringing upon said right.

9.04 Rules and Regulations. All persons granted the right to park in the parking garage shall comply with the reasonable rules and regulations from time to time promulgated by the operator or owner of the parking garage.

provided, however, that if the Theatre is not constructed or, after the Theatre is substantially completed and opens for business, the Theatre fails to conduct performances during any period of six consecutive months or more, the requirements of clause (ii) contained in this sentence shall terminate and thereafter be of no force or effect. The operator or owner of the parking garage shall not charge the owner of the Theatre Property, its permitted users or its tenants, invitees, patrons and customers a fee for parking spaces in the parking garage which is more than the fee being charged to other third parties using the parking garage for similar time periods.

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10.03 Standards for Alterations. The owner of the commercial property and the owner of the Theatre Property, in making any Alterations, shall (i) perform all work in a first-class manner and in accordance with good construction practices (ii) comply with all applicable federal, state and local statutes, ordinances, rules and regulations and (iii) comply with the provisions of this Declaration. Each owner shall, to the extent reasonably practicable, make Alterations within its

10.02 Notice of Proposed Alterations. If at any time either the owner of the commercial property or the owner of the Theatre Property proposes to make any Alterations requiring the consent of the other owner, then, before commencing such Alterations, the owner which proposes to make the Alterations shall give to the other owner a copy of the proposed plans and specifications showing such proposed Alterations in sufficient detail to enable such other owner to make a decision as to whether to consent thereto. If such other owner consents in writing to such Alterations or fails either to notify the requesting owner that it is withholding its consent or to request such additional information it reasonably believes is necessary in order to make such decision within thirty (30) days after receipt of either said plans and specifications or such additional information, such owner shall be deemed to have consented to such Alterations, and the owner proposing to make the Alterations may proceed to make its Alterations in accordance with the plans and specifications previously submitted to such other owner. Except as otherwise provided for in this Article, neither owner shall unreasonably withhold its consent, so long as the other owner is in compliance with all of the other terms and conditions of this Declaration.

Plans, reconstructions and additions, to the part of the Improvements within such owner's portion of the Total Property ("Alterations"), which Alterations may have the effect of altering the nature or use of the Improvements contemplated by the Plans with respect to the portion of the Total Parcel owned by such owners or relocating any Easement benefiting the other owner, provided that such Alterations comply with all of the provisions of this Declaration, and further provided that no Alterations shall be made without the other owner's prior written consent which would (1) diminish the benefits afforded to such other owner by any Easement, (2) unreasonably interrupt or interfere such other owner's use or enjoyment of either its property or such Easements, (3) increase the costs and expenses for which such other owner would be responsible pursuant to this Declaration, (4) alter the facade of the Improvements, (5) materially detract from the aesthetic quality of the then existing Improvements, or (6) in the case of the commercial property, eliminate the parking garage from the initial Improvements to be constructed on the commercial parcel.

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10.06 Floor Area Limitations: Cooperation on Variations. By accepting the conveyance of all or any portion of the Total Property, the owner of the Theatre Property and agrees, on behalf of itself and any subsequent owner of all or any portion of the Total Property, that the gross Floor Area of any building or buildings on the commercial Parcel shall not at any time exceed 78,778 square feet; provided, however, if an amendment to the zoning ordinance occurs which permits an increase in the gross Floor Area of the buildings located on the Total Parcel above 112,134 square feet, the maximum gross Floor Area permitted on each of the commercial Parcel and Theatre Parcel shall be increased proportionately, subject to the other restrictions set forth in this Declaration. Notwithstanding the above, (a) the owner of the commercial Property shall cooperate in good faith, to the extent provided in this section and in sections 10.07 and 10.08, with the owner of the Theatre Property in its efforts to obtain a variation from the zoning ordinance allowing the owner of the Theatre Property to construct a mezzanine level consisting of an additional 3,000 square feet of gross Floor Area to be contained within the improvements located on the Theatre Parcel; provided, the same does not (i) in any way adversely impact on the use or operation of the commercial Property, (ii) increase the zoning ordinance's

10.05 Zoning Lot. The Theatre Property and Commercial Property are now and shall continue to be one zoning lot to be used, developed and built upon as a lot under single ownership or control as defined in and required by the zoning ordinance, and to that end, this declaration controls the use and development of the Total Property regardless of the number of owners.

10.04 No Zoning Ordinance Violations. Neither the owner of the Theatre Property nor the owner of the commercial Property shall make any alterations, allow any use of or undertake any other action relating to their respective portions of the Total Property which would have the effect of violating the provisions of the zoning ordinance applicable to the Total Parcel.

portion of the Total Property in such a manner as to minimize any noise or vibration which would disturb an occupant or occupants of the other portion of the Total Property, and, except in an emergency situation, no alterations shall be made by either owner after 7:00 P.M. of any day and before 7:00 A.M. of the following day, prevailing time, if such alterations would to any degree create noise or vibration which would disturb any of the owners, occupants or users of the other portion of the Total Property.

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10.08 Providing Consents. Except as otherwise provided in this section, each owner shall, within twenty (20) days after a written request from another owner, execute such instruments, agreements, writings, documents or applications, collectively referred to as "consents" as may be necessary or required to obtain any permit (including without limitation any zoning permit, zoning variation or special use permit) conforming with the provisions of this Article or to otherwise implement this Declaration; provided, no owner giving any consents shall thereby incur any liability by reason thereof and nothing contained herein or in any such consents shall be construed as requiring such owner to assume, or to have assumed, any liability with respect thereto. If any such owner shall fail or be unable to execute any such consents within the time period provided herein, unless such owner reasonably determines that the execution of such consents would violate the provisions of this Declaration or materially adversely impair the value of, or interfere with, the

10.07 Separate Applications. Except as otherwise provided in Section 10.06, applications for (i) building permits, (ii) variations or (iii) any special use permits, the contents of which do not violate any of the terms or provisions of this Declaration may be filed and processed, solely by the owner or owners of the portion of the Total Property directly affected by such application and shall not require the joinder of the other owner or owners, unless otherwise required by law or the zoning Ordinance; provided, however, that the applicant shall furnish all other owners with a copy of such application prior to any such filing or processing.

variances set forth above and file said applications together. possible the owners shall consolidate their applications for the construction of the Theatre. To the extent reasonably Theatre Property in its efforts to obtain a building permit for to the Theatre Property or (iv) adversely affect the owner of the Gross Floor Area allowed under the zoning ordinance with respect to the Theatre Property below 85 parking spaces, (iii) reduce the parking spaces allocated for use pursuant to this Declaration to operation of the Theatre Property, (ii) reduce the number of same does not (i) in any way adversely impact on the use or Improvements located on the Commercial Property; provided, the 6,000 square feet of Gross Floor Area to be contained with the the owner of the Commercial Property to construct an additional efforts to obtain a variation from the zoning ordinance allowing 10.07 or 10.08 with the owner of the Commercial Property in its building permit for the construction of the Commercial Building and (b) the owner of the Theatre Property shall cooperate in good Owner of the Commercial Property in its efforts to obtain a respect to the Commercial Property or (iv) adversely affect the the Gross Floor Area allowed under the zoning ordinance with requirement for off-street parking above 85 spaces, (iii) reduce

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11.01 Application for Separate PINS. As soon as is reasonably practicable after the recording of a deed conveying the Theatre Parcel to the owner of the Theatre Property, the owner of the commercial property and the Theatre Property shall make good faith efforts and reasonably cooperate with each other to file any petition for a tax parcel division or provide any other information required by the Assessor so that the commercial property and the Theatre Property each may, when and as soon as possible, be assigned a separate permanent real

REAL ESTATE TAXES

ARTICLE XI

10.09 Condominium Creation. In the event that any owner, because of an alleged violation of the zoning ordinance arising out of the division of the Total Property into two or more separate parcels or lots of record, is enjoined by the City of Chicago from developing, operating or maintaining its respective property in accordance with the terms of this Declaration and said violation would be cured by submitting the Total Property to the Act, each owner shall reasonably cooperate with the other owner or owners in submitting the Total Property to the Act. In the event the commercial property has previously been submitted to the Act as provided for herein, a master condominium association shall be created, pursuant to which the Theatre Property shall constitute a condominium unit and the commercial property shall constitute a condominium unit. The declaration of condominium ownership required under this paragraph shall, to the extent permissible under the Act, not diminish or increase any owner's respective obligations, duties, rights or benefits described or set forth in this Declaration. In addition, the owners shall use a reasonable basis for allocating costs and determining the owners' respective percentage interests in the common elements under any condominium declaration entered into pursuant to the terms of this section, and in the event the owners, after sixty (60) days are unable to agree on specific terms, the parties agree to submit all open questions to arbitration pursuant to Article XVII. Upon recording the new declaration of condominium ownership conforming to the requirements of this paragraph and the Act, to the extent this Declaration is no longer applicable, all Owners shall execute all documents necessary to terminate the applicability of this Declaration.

current or intended use of such owner's portion of the Total Property and gives notice to the other owner to this effect within such twenty (20) day period, such owner authorizes and empowers each of the other owners, as its duly authorized attorney-in-fact, to execute and deliver such consents on its behalf, such power of attorney being irrevocable, as it is a power coupled with an interest.

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11.03 Allocation of Real Estate Taxes for Combined PINS. For the year 1989 and for any subsequent years until the commercial property and Theatre Property are separately assessed and taxed, each owner shall pay all real estate taxes and special assessments set forth on all bills for PINS which affect only such owner's respective portion of the Total Property for the years such owner is responsible pursuant to section 11.03 of this Article and, in addition, shall pay its respective portion of all real estate taxes and special assessments set forth on all bills for PINS which affect both the Theatre Property and the commercial property ("Combined PINS") computed in accordance with the provisions of this section. For purposes of determining such owners' respective portions, any such taxes and assessments for any combined PINS, the assessed value respecting the "land" and "improvements" (as hereinafter defined) shall be allocated between the owners based upon information contained in the official real estate tax record cards or computerized data ("cards") of the Assessor containing the assessed values of the land and improvements comprising the combined PINS assigned to the Total Property (and any other property not covered by this Declaration) as of the date hereof. Since the terminology used in the Assessor's cards may vary from the terms used in this Declaration, for purposes of this Article the following definitions shall apply: "land" shall mean such portion of the Total Parcel as is included in the Theatre Parcel, the commercial Parcel or the Total Parcel, as the case may be, and "improvements" shall mean the Improvements.

11.02 Responsibility for Real Estate Taxes. The owner of the commercial property shall pay the real estate taxes levied by this Declaration but included within the PIN covering the Theatre property as of the date hereof (but without prejudice to such owner's rights, if any for reimbursement from any other person) for that portion of the year 1989 during which such owner was the owner of the Total Property and all prior years and (ii) upon the commercial property and any other property not covered by this Declaration included within the PIN covering the Theatre Property for the years 1989 and all subsequent years (but without prejudice to such owner's rights, if any, for reimbursement from any other person). The owner of the Theatre Property shall pay the real estate taxes levied upon the Theatre Property for that portion of the year 1989 during which such owner was the owner of the Theatre Property and all subsequent years.

estate tax index number ("PIN") and receive a separate real estate tax bill from the Assessor. In the event of the submission of any portion of the commercial property to the Act, the owner of such portion of the commercial property shall have the responsibility to apply for a separate real estate tax bill and a separate PIN for each unit of the condominium property.

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11.04 Allocation and Payment of Taxes. The owner of the Commercial Property and the owner of the Theatre Property shall jointly pay the combined PINS tax bill or bills prior to their due date by jointly presenting separate checks payable to the appropriate tax collecting authority covering each such owner's respective shares of the tax bill or bills for the combined PINS, which shares shall be calculated as follows:

- (a) Allocation of Assessed Valuation of Land. The assessed value of the land for any combined PINS shall be allocated as follows:
- (i) Allocation of assessed value of land to Theatre Property =
- $$\frac{\text{Theatre Parcel contained in combined PINS}}{\text{Total Square Footage of Land assigned to combined PINS}} \times \text{Assessed value of improvements to Theatre Property} =$$
- (ii) Allocation of assessed value of land to Commercial Property =
- $$\frac{\text{Theatre Parcel contained in the combined PINS}}{\text{Gross Floor Area of any improvements on the Theatre Property}} \times \text{Assessed value of improvements assigned to Commercial Property} =$$
- (b) Allocation of Assessed Valuation of Improvements. The assessed value of the improvements for any combined PINS shall be allocated as follows:
- (i) Allocation of assessed value of improvements to Theatre Property =
- $$\frac{\text{Gross Floor Area of any improvements on the Theatre Parcel contained in the combined PINS}}{\text{Gross Floor Area of Improvements on the combined PINS}} \times \text{Assessed value of improvements assigned to Commercial PINS}$$
- (ii) Allocation of assessed value of improvements to Commercial Property = assessed value of improvements assigned to combined PINS minus allocation of assessed value of improvements assigned to Theatre Property

(a) Allocation of Assessed Valuation of Land. The assessed value of the land for any combined PINS shall be allocated as follows:

- (i) Allocation of assessed value of land to Theatre Property =
- $$\frac{\text{Theatre Parcel contained in combined PINS}}{\text{Total Square Footage of Land assigned to combined PINS}} \times \text{Assessed value of improvements assigned to Commercial PINS}$$
- (ii) Allocation of assessed value of land to Commercial Property =
- $$\frac{\text{Theatre Parcel contained in the combined PINS}}{\text{Gross Floor Area of any improvements on the Theatre Property}} \times \text{Assessed value of improvements assigned to Commercial PINS}$$

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13.01 No Liability for Post-Transfer Obligations. In the event of any conveyance or divestiture of title to any portion of the Commercial Property or the Theatre Property: (1) the Owner who is divested of or transfers title to all or any portion of the Total Property shall be entirely freed and relieved of any and all liability for breach or performance of any of the covenants and obligations thereafter accruing or arising hereunder with respect to that portion of the Total Property as to which title is so divested or transferred; and (2) the grantee or the person or persons or other entity or entities who otherwise succeeds to such title shall be deemed to have assumed

LIMITATION OF LIABILITY

ARTICLE XIII

Neither the owner of the Commercial Property nor the owner of the Theatre Property shall be deemed to be in default in the performance of any obligation under this Declaration (other than an obligation requiring the payment of a sum of money), if and so long as non-performance of such obligation shall be directly caused by fire or other casualty, national emergency, governmental or municipal laws or restrictions, enemy action, civil commotion, strikes, lockouts, inability to obtain labor or materials, war or national defense pre-emptions, acts of God or similar causes beyond the reasonable control of such owner (herein called "Unavoidable Delay") and the time limit for such performance shall, except in the case of an Emergency Situation, be extended for a period equal to the period of such Unavoidable Delay.

UNAVOIDABLE DELAYS

ARTICLE XII

11.07 Not-For-Profit Tax Exemption. Notwithstanding anything contained herein to the contrary, the owner of the Theatre Property shall be entitled to any rebate or refund from the City of Chicago relating to taxes previously paid attributable to the Owner of the Theatre Property's not-for-profit status.

the reasonable legal fees and other expenses incurred in proportion to its share of the real estate taxes, the Owners shall apportion the tax refund in accordance with their respective portions of the real estate taxes. Nothing contained in the foregoing provisions of this paragraph shall be construed as limiting any owner's right to separately seek a reduction in the real estate taxes with respect to any portion of the Total Property owned by such owner after the division of the Commercial Property and the Theatre Property from the Total Property.

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hereunder; enforcement of the requesting Owner's obligations the Owner executing such certificate against the defenses then being asserted or otherwise known by the nature and extent of any set-offs, claims or

(4)

Owner under the provisions hereof; Owner expects reimbursement from the requesting performed or is performing work for which that whether the Owner executing such certificate has

(3)

and extent thereof; the requesting Owner known to the Owner executing by whether there is any existing default hereunder by such certificate and, if so, specifying the nature

(2)

agreements; or, if modified, identifying the modification are unmodified and are in full force and effect that the terms and provisions of this Declaration

(1)

certificate stating: other Owner, execute, acknowledge and deliver to the other, a Property or the Owner of the Commercial Property shall, from time to time, within ten (10) days after written request from any 14.01 Contents and Time Periods. The Owner of the Theatre

ESTOPPEL CERTIFICATES

ARTICLE XIV

other person. taking place within the improvements to any other Owner or to any Total Property any liability for failure to report any occurrence shall be deemed to impose upon any Owner or any portion of the contained in this Declaration or the Exhibits attached hereto 13.03 No Liability for Failure to Report. Nothing

than that Owner's interest in the Total Property. to execution on, or be a lien on any assets of, such Owner other any Owner of any portion of the Total Property shall be subject specific performance or injunctive relief. No judgment against Owner in the Total Property or to equitable remedies such as against such Owner and shall be limited to the interest of such any portion of the Total Property may not be enforced personally or obligations contained in this Declaration against an Owner of 13.02 No Personal Liability. The enforcement of any rights

any and all such liability of the Owner with respect to such portion thereafter accruing or arising hereunder, until such grantee or successor is freed and relieved therefrom as provided in (1) above.

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15.02 Action or Enforcement of Declaration by Association. In the event and so long as the commercial property remains subject to the Act, no Unit owner nor group of Unit owners shall have the right to take any action under this Declaration or to enforce any of the rights, easements or privileges granted by this Declaration for the benefit of the commercial property or the owner of the commercial property. Any such action and enforcement shall be taken solely by the board of directors of the Association on behalf of all Unit owners.

15.01 Benefits and Burdens Appurtenant to Condominium. In the event of the submission of the commercial property to the provisions of the Act, all rights and obligations, easements, burdens and benefits under this Declaration shall be appurtenant to the condominium property and shall be exercised by the Unit owners or the board of directors of the Association in accordance with the Condominium Declaration.

EFFECT OF SUBMISSION OF THE COMMERCIAL PROPERTY TO THE CONDOMINIUM PROPERTY ACT

ARTICLE XV

14.02 Certificates from the Association. In the event and, so long as, a part, or all of the commercial property is subject to the provisions of the Act, any certificate to be issued hereunder by the owner of the commercial property may, to the extent applicable, be issued by the Association.

In the event such owner fails, within such ten (10) day period to deliver such certificate, such owner authorizes and empowers each of the other owners, as its duly authorized attorney-in-fact, to execute and deliver such certificates on its behalf, such power of attorney being irrevocable, as it is a power coupled with an interest.

- (5) the total amount of all claims for liens being asserted under the provisions of this Declaration by the owner requesting such certificate from the requesting owner;
- (6) the nature and extent of any notice given or demand made upon the requesting owner which has not been satisfied; and
- (7) such other matters as may be reasonably requested.

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In the event, and so long as the Commercial Property remains subject to the Act, the owner of the Theatre Property shall not be obligated to give personal notice to any Unit owner, notice to the Association being sufficient. Addresses for service of notice may be changed by written notice served at least ten (10) days prior to the effective date of such change.

Steppenwolf Theatre Company
2857 N. Halsted Street
Chicago, Illinois 60657-5198
Attention: Bruce Sagan
Schiff, Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606
Attention: Lawrence Block

With a copy to:

For Notices to the owner of the Theatre Property:

Horwood, Marcus & Braun Chartered
553 W. Wacker Drive - Suite 2800
Chicago, Illinois 60606
Attention: Charles H. Braun, Esq.

With a copy to:

Lasalle National Bank
Trust No. 110880
Attention: Trust Department
29 South LaSalle Street
Chicago, Illinois 60690

For Notices to the owner of the Commercial Property:

Any notice, request, demand, instruction, election or other instrument to be given or served hereunder shall be in writing and shall be delivered personally with a receipt requested therefor or sent by a recognized overnight courier service with delivery receipt or by United States registered or certified mail, return receipt requested, postage prepaid and addressed to the parties at their respective addresses set forth below, and the same shall be effective (a) upon receipt or refusal if delivered personally, (b) one (1) business day after depositing with such an overnight courier service or (c) two (2) business days after deposit in the mails, if mailed. A party may change its address for receipt of notice by service if a notice of such change is in accordance herewith.

NOTICES

ARTICLE XVI

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18.02 Partial Invalidity. The invalidity or unenforceability of any one of the terms, covenants or restrictions or the application thereof to any person or circumstance by judgment or court order shall in no way affect the validity or enforceability of any of the other provisions hereof, all of which shall remain in full force and effect.

18.01 Minimizing Interference. In fulfilling any of its obligations or in exercising any of its rights under this Declaration, each Owner shall use all reasonable and diligent efforts to keep interference with the use and enjoyment of the property and operations of the other Owner to a minimum and, to that end, will give to the other Owner reasonable advance notice of any contemplated work which may interfere with the property or operations of the other Owner and will arrange with the other Owner for reasonable and definite times and conditions at and under which such work shall be done.

GENERAL

ARTICLE XVIII

All questions, differences, disputes, claims or controversies arising under this Declaration involving an amount not exceeding \$100,000 (in 1989 equivalent dollars) or involving any of the following matters: (1) apportionment of insurance premiums, (ii) replacement of the Architect, (iii) the allocation of the cost of providing substitute or additional structural support as provided for in Article IV, (iv) any disputes arising under Section 10.02 with respect to whether any proposed Alterations require the consent of any Owner, or (v) the terms of any condominium declaration required to be executed pursuant to Section 10.02 and which is not resolved within sixty (60) days (or within such other time period as is expressly provided herein) after same shall arise shall be submitted for arbitration to a panel of three (3) arbitrators at the Chicago, Illinois office of the American Arbitration Association in accordance with its then existing Commercial Arbitration Rules. Such arbitration may be initiated at the request of either Owner. The fees and costs of such arbitration (filing fees, arbitrators' fees and expenses, court reporter's fees and transcript fees, but exclusive of witness fees and attorneys' fees) shall be borne equally by such of the Owners as are involved in such question, difference, dispute, claim or controversy. Any award of the arbitrators shall be final and binding upon all such Owners and judgment thereon shall be entered by any court exercising jurisdiction over the total property of such Owners.

ARBITRATION

ARTICLE XVII

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18.05 Deed Reference. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees or trustees of such parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents. Each owner of any portion of or interest in the

18.04 Rule Against Perpetuities. If and to the extent that any of the covenants would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure only until the expiration of a period of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all of the lawful descendants of George Bush, President of the United States of America, that are living at the date of this Declaration.

18.03 Binding Nature; Term; Amendments. All the easements, rights, covenants, agreements, reservations, restrictions and conditions herein contained shall run with the land; shall inure to the benefit of and be binding upon Declarant and each subsequent owner of any interest in any portion of the Total Property and their respective grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Total Property or any part thereof; and shall be enforceable by the owner of the Commercial Property and the owner of the Theatre Property and their respective grantees, successors and assigns for a term of forty (40) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years, subject to amendment as hereinafter set forth. The covenants and restrictions of this Declaration may be amended during the first forty (40) year period or within any successive ten (10) year period by an instrument signed by each of the then owners (with the consent of each mortgagee) of the Theatre Property and the Commercial Property or in the event the Commercial Property has been and so long as it remains subject to the Act, by the Association on behalf of the owners of the Commercial Property; provided, however, that each such owner shall be obligated to negotiate in good faith with respect to the nature and form of any such amendments to this Declaration as may be reasonably requested from time to time by any other owner. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the Office of the Recorder of Cook County, Illinois.

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THIS DECLARATION is executed by LASALLE NATIONAL BANK, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and LASALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that the LASALLE NATIONAL BANK, as Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 110880 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by LASALLE NATIONAL BANK, as Trustee as aforesaid, to be kept and performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 110880 or their successors, and not by LASALLE NATIONAL BANK, either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds

EXCULPATION

ARTICLE XVII

18.06 No Waiver. The failure of any Owner to insist in any one or more cases upon the strict performance of any of the covenants of this Declaration shall not be construed as a waiver or relinquishment for the future of the right to enforce such covenant, except as otherwise expressly provided in this Declaration. No waiver, change, amendment, modification or discharge by any Owner or portion of the Total Property from time to time bound by the provisions of this Declaration and no agreement to effect the same in whole or in part shall be deemed to have been made or shall be effective unless expressed in writing and signed by the Owner or Owners against whom enforcement of the same is sought or, in the case of amendments or modifications, such of the Owners as is required pursuant to Section 18.03 of this Agreement.

18.07 Recitals. Each provision of the Recitals is hereby incorporated into the body of this Declaration as if fully set forth therein.

18.06 Liberal Construction. The provisions of this Declaration shall be liberally construed to the end that the improvements shall remain a first-class development.

Total Property shall be deemed, by the acceptance of a deed thereto, to have agreed that its portion or interest in the Total Property shall be subject to and bound by each and every undertaking created hereunder attributable to that portion of the Total Property in which such Owner has acquired an interest.

29510305

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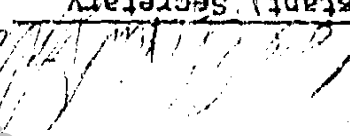
of any kind, or otherwise to see the fulfillment or discharge of any obligation, express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 110880, and after the Trustee has first been supplied with funds required for the purpose. In the event of conflict between the terms of this Paragraph and of the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, the said LASALLE NATIONAL BANK, as Trustee as aforesaid, and not individually, has caused its corporate seal to be affixed herunto and has caused its name to be signed to these presents by its (Assistant) Vice President and attested by its (Assistant) Secretary, as of the date set forth on the first page hereof.

LASALLE NATIONAL BANK,
 a national banking
 association, as Trustee,
 under Trust No. 110880 and
 not individually

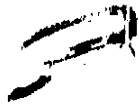
By: 
 (Assistant) Vice-President

ATTEST:


 (Assistant) Secretary

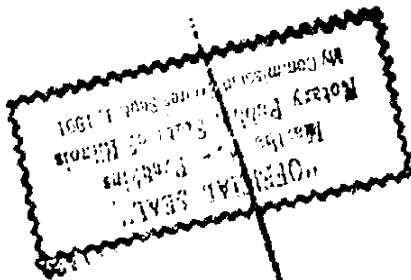
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Notary Public

M. H. ...

A.D. 19...

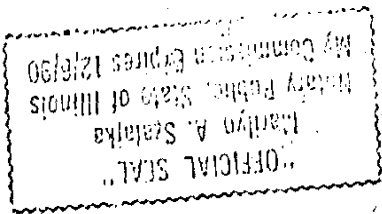
GIVEN under my hand and Notarial Seal this ... day of ...

Assistant Secretary of said bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said bank, did affix said corporate seal of said bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said bank for the uses and purposes therein set forth.

County is the state aforesaid, DO HEREBY CERTIFY THAT ...

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Marilyn A. Szalajka
Notary Public

GIVEN under my hand and Notarial Seal this 29 day of June, 1989.

I, Marilyn A. Szalajka, a Notary Public in and for said County and State, do hereby certify that Living M. Braun and Vincent J. Scario, President and (Assistant) Secretary, respectively, of First Federal Savings Bank of Proviso Township as such President and (Assistant) Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

ATTEST:
Marilyn A. Szalajka
Secretary
Living M. Braun
President
FIRST FEDERAL SAVINGS BANK
OF PROVISO TOWNSHIP

First Federal Savings Bank of Proviso Township, holder of a Mortgage dated April 15, 1985, and recorded as Document Number 86145102 hereby consents to the execution and recording of the within Declaration of Covenants, Conditions, Restrictions and Easements and agrees that said Mortgage is subject thereto.
IN WITNESS WHEREOF, the said First Federal Savings Bank of Proviso Township has caused this instrument to be signed by its duly authorized officers on its behalf; all done at Chicago, Illinois, on this 29 day of June, 1989.

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- 14-32-426-064
- 14-32-426-056
- 14-32-426-057
- 14-32-426-058
- 14-32-426-059

Permanent Index Numbers:

Commonly known as 1630-70 N. Halsted Street, Chicago, Illinois.

ILLINOIS.
LOTS 16 THROUGH 32 INCLUSIVE FOR WHEELER HAVEN AND MOSLEY'S SUBDIVISION OF BLOCK 6 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Legal Description of Total Parcel

EXHIBIT A

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